

Message Text

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15

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 CEA-01 L-03

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E.O. 11652 : N/A

TAGS : EIND, EINU, BG

SUBJECT : BANGLADESH: DISINVESTMENT ANNOUNCEMENT

REF : (A) DACCA 1905

1. THE FOLLOWING PRESS NOTE WAS ISSUED BY THE
MINISTRY OF INDUSTRIES ON MONDAY, APRIL 12, 1976:

BEGIN TEXT

"IN THE NEW INDUSTRIAL POLICY ANNOUNCED IN DECEMBER,
1975, THE GOVERNMENT TOOK A DECISION IN PRINCIPLE,
TO DISINVEST SOME OF THE ENTERPRISES WHICH WERE
DECLARED ABANDONED AND PLACED UNDER THE PUBLIC
SECTION CORPORATIONS WITH A VIEW TO:-

A) STREAMLINING AND IMPROVING THE OPERATIVE
EFFICIENCY OF MANAGEMENT OF THE REMAINING
ENTERPRISES BY SECTOR CORPORATIONS; AND

B) REACTIVATING AND INVIGORATING THE PRIVATE
SECTOR BY PROVIDING OPPORTUNITIES IN THE INDUS-
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TRIAL ACTIVITIES AND DEVELOPMENT OF THE

COUNTRY.

"IN ORDER TO DISINVEST THE UNITS, THE GOVERNMENT HAS RECONSTITUTED THE DISINVESTMENT BOARD WITH THE MEMBER OF THE ADVISORY COUNCIL OF THE PRESIDENT IN-CHARGE OF INDUSTRIES AS CHAIRMAN. (A.K.M. HAFIZUDDIN). THE OTHER MEMBERS OF THE BOARD ARE MEMBER (INDUSTRIES) PLANNING COMMISSION, SECRETARY MINISTRY OF INDUSTRIES; SECRETARY, MINISTRY OF FINANCE; MANAGING DIRECTOR, BANGLADESH SHILPA BANK AND BANGLADESH SOLPA RIN SHANGSTHA; CHAIRMAN, CONCERNED SECTOR CORPORATION AND DEPUTY DIRECTOR-GENERAL (PLANNING), DEPARTMENT OF INDUSTRIES AS MEMBER-SECRETARY.

"THE GOVERNMENT ALSO HAS CONSTITUTED A DISINVESTMENT WORKING GROUP WITH THE JOINT SECRETARY (LOOKING AFTER THE NATIONALISED INDUSTRIES) AS CHAIRMAN, IN THE MINISTRY OF INDUSTRIES. IN THIS WORKING GROUP THERE ARE OTHER FIVE MEMBERS INCLUDING URNGECTOR OF INDUSTRIES (DEVELOPMENT) AS MEMBER-SECRETARY.

"THE GOVERNMENT DESIRES THAT THE SELECTED INDUSTRIAL UNITS UNDER THE SECTOR CORPORATION BE DISINVESTED AS QUICKLY AS POSSIBLE. IN THIS CONNECTION, NECESSARY TENDERS ARE BEING INVITED VERY SHORTLY." END TEXT.

2. WE WILL REPORT THE TENDER INVITATIONS WHEN ANNOUNCED.
BOSTER

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